



DISASTER NEWS

Economic Injury Loans for Small Businesses

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Disaster Assistance Available for Small Businesses

Sacramento, CA – Small, non-farm businesses in all 77 Oklahoma counties (plus neighboring counties in Arkansas, Colorado, Kansas, Missouri, New Mexico and Texas) may now apply for low-interest disaster loans from the U. S. Small Business Administration (SBA). These disaster loans offset economic losses because of reduced revenues to farmers and ranchers caused by the drought, extreme heat and high winds that occurred in the following 77 primary Oklahoma counties beginning January 1, announced Alfred E. Judd, Director of SBA's Disaster Field Operations Center - West.

Primary Oklahoma counties: All 77 counties

Neighboring Arkansas counties:

Benton	Crawford	Little River	Polk	Scott
Sebastian	Sevier	Washington		

Neighboring Colorado county:

Baca

Neighboring Kansas counties:

Barber	Chautauqua	Cherokee	Clark	Comanche
Cowley	Harper	Labette	Meade	Montgomery
Morton	Seward	Stevens	Sumner	

Neighboring Missouri counties:

McDonald	Newton
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Neighboring New Mexico county:

Union

Neighboring Texas counties:

Bowie	Childress	Clay	Collingsworth	Cooke
Dallam	Fannin	Grayson	Hansford	Hardeman
Hemphill	Lamar	Lipscomb	Montague	Ochiltree
Red River	Sherman	Wheeler	Wichita	Wilbarger

Small businesses may qualify for Economic Injury Disaster Loans (EIDLs) of up to \$1.5 million to help meet financial obligations and operating expenses which could have been met had the disaster not occurred. "Eligibility for these working capital loans is based on the financial impact of the disaster only and not on any actual property damage. These loans have an interest rate of 4%, a maximum term of 30 years, and are restricted to small businesses without the financial ability to offset the adverse impact without hardship," Judd said.

By law, SBA makes EIDLs available when the U. S. Secretary of Agriculture designates an agricultural disaster. Secretary Mike Johanns declared this disaster at the request of Governor Brad Henry.

Businesses primarily engaged in farming or ranching are not eligible for SBA disaster assistance. Agricultural enterprises should contact the Farm Services Agency (FSA) about the U. S. Department of Agriculture (USDA) assistance made available by the Secretary's declaration. However, in drought disasters nurseries are eligible for SBA disaster assistance.

For information and application forms, call toll-free (800) 659-2955, or visit SBA's website at www.sba.gov/disaster. Hearing impaired individuals may call (800) 877-8339.

The deadline to apply for these loans is **March 27, 2007**.